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December 23, 2022

VIA ECF

The Honorable Ronnie Abrams
United States District Court
Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square, Courtroom 1506
New York, NY 10007

Re: *In re Global Brokerage, Inc. f/k/a FXCM, Inc. Securities Litigation*,
Master File No. 1:17-cv-00916-RA-BCM

Dear Judge Abrams:

Plaintiffs 683 Capital Partners, LP, Shipco Transport Inc., and E-Global Trade and Finance Group, Inc., and Defendants Global Brokerage, Inc. f/k/a FXCM, Inc., Dror Niv, and William Ahdout submit this joint letter motion to (A) notify the Court of the parties' agreement in principle to settle this action; and (B) request that the Court enter the attached [Proposed] Order Staying Action while the parties work to memorialize the settlement agreement and move for preliminary approval.

The parties have reached a settlement in principle to resolve this action. The parties expect to memorialize the full terms of the settlement, and for Plaintiffs to move for preliminary approval of the settlement, within 30 days.

The parties request that the Court stay all deadlines in order to conserve the parties' and the Court's resources in light of the agreement in principle to settle this action. Most pressing, the deadlines regarding the issuance of class notice, as per the Court's Order dated November 29, 2022 (ECF No. 329). The class notice procedures and deadlines are no longer necessary as Plaintiffs will move for preliminary approval of the settlement, which will entail the issuance of notice to the Class. The settlement notice will provide the same information about the case and opportunities for class members to opt out, file a claim, or object to the settlement. Staying these deadlines will avoid confusion from class members receiving multiple notices. A stay will also avoid unnecessary expenses as issuing class notice is expected to cost tens of thousands of dollars. The current Order (ECF No. 329) provides for issuance of email and postcard notice on December 29, 2022, and for a subsequent publication of notice that (per the notice administrator) must be cancelled by December 27, 2022. Accordingly, the parties request that the Court enter the Proposed Order at its earliest convenience.

We thank the Court for its prompt attention to this matter.

Respectfully submitted,

THE ROSEN LAW FIRM, P.A.

/s/Joshua Baker

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